IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

THURSDAY, THE 13TH DECEMBER 2007 / 22ND AGRAHAYANA 1929

WP(C).No. 36862 of 2007(L)

PETITIONER:

A.PREMKUMAR, S/O APPUKUTTAN PILLAI,
PANIKKRUKONATHU KUNNUMPURATH,
PUTHEN VEEDU, VENJARAMUDU P.O.,
THIRUVANANTHAPURAM.

BY ADV. SRI.M.R.SASITH
SRI.M.R.SARIN

RESPONDENTS:

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1. MANAGER,
STATE BANK OF INDIA,
ZONAL OFFICE, THIRUVANANTHAPURAM.

2. THE AUTHORISED OFFICER,
STATE BANK OF INDIA,
ZONAL OFFICE BRANCH, THIRUVANANTHAPURAM.

BY SC FOR SBI SRI R.S.KALKURA

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 13/12/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.

W.P.(C) 36862 of 2007

Dated: December 13, 2007

JUDGMENT

The challenge in this writ petition is against the Securitisation Proceedings initiated. Ext.P1 is the auction notice that is published by the Bank.

2. Learned counsel for the petitioner submits that the amount due is Rs.4,93,974/- and it is submitted that the petitioner is willing to deposit Rs.3 lakhs immediately.

3. Since the petitioner has expressed his willingness to make a substantial deposit as noted above, I am inclined to direct that the sale be adjourned so that the petitioner could save his property.

4. Accordingly I dispose of this writ petition directing the petitioner to remit Rs.3 lakhs on or before 22.12.2007. Subject to remittance as above, the sale now scheduled to be held tomorrow shall be deferred and the balance amount due from the petitioner shall be remitted in two equal monthly instalments payable on the 20th of January, 2008 and the 20th of Febrary, 2008. In case any

default is committed by the petitioner, it will be open to the Bank to recover the amount by continuing the proceedings that are already initiated.

ANTONY DOMINIC, JUDGE

mt/-